



COLORADO
Department of
Regulatory Agencies
Division of Insurance

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Division of Insurance Approves 2015 Health Insurance Rates 20 carriers to offer 1,072 plans in 2015

Denver - The Colorado Division of Insurance (DOI), a division of the Department of Regulatory Agencies (DORA), reviewed and approved 1,072 health insurance plans from 20 carriers that offer health coverage to consumers and small businesses for 2015. Consumers will have a wide range of plans to choose from, with many variations across plan types and premiums.

“We are pleased to see that our health insurance market is so competitive, especially compared to the other states that have released their 2015 rate information,” said Colorado Insurance Commissioner Marguerite Salazar. “With so many options, people in Colorado will need to spend time shopping to find the plan that best fits their needs, as well as consider that it's not just about what you pay, it's about what you get for your money.”

What the new rates mean to the consumer

On average statewide, plan premiums will increase 1.18 percent over 2014, although premiums vary by carrier, age and geographic area. Premiums also vary by plan type - known as bronze, silver, gold or platinum plan types. For individual plans, the statewide average increase is 0.71 percent, and for small group plans, the average increase is 2.54 percent. It is important to note however, that these are averages, and consumers should look carefully at the specific details for plans available in their area.

For 2015, DOI realigned the geographic areas in the state, consolidating the higher health cost regions into larger rating areas. Geographic rating areas are used by insurance carriers to price premiums. This realignment reduced the number of areas from 11 to nine. For 2015, individual plans in the West rating area, which includes the mountain areas, but not Mesa County, will see average premium *decrease* of 7.44 percent. In the East rating area, comprising southern and eastern parts of the state, the average individual premium will *decrease* 5.01 percent.

“This past year, the premiums in the mountain areas of Colorado have been a concern for many,” said Commissioner Salazar. “We are encouraged to see carriers such as Anthem and the Colorado Health-Op working with healthcare providers in the mountain areas to develop more affordable insurance options for 2015.”

It's important to note that under the Affordable Care Act (ACA), consumers cannot be denied coverage because of their health, nor can they be charged higher premiums due to a health condition. In addition, coverage has expanded and improved under the ACA. People get access to coverage for 10 essential health benefits, including recommended preventive care at no cost. This adds up to consumers getting more for the dollar.

How DOI reviews plans

Over the summer, DOI reviewed plans submitted by insurance carriers to make sure they meet federal requirements for coverage. DOI also reviewed the rates to ensure they are not excessive or inadequate. DOI verified whether the plans meet the federally defined metal tier coverage levels: bronze (60% of medical expenses paid by the plan), silver (70%), gold (80%) and platinum (90%). These percentages are referred to as “actuarial value.”

Financial assistance options

These premiums do not account for those who may qualify for federal tax credits, known as Advance Premium Tax Credits (APTC), which help to make premiums more affordable. APTC and other federal financial assistance are only available for coverage purchased through Connect for Health Colorado. Eligibility for the APTC depends on a consumer’s household income in relation to the federal poverty level. The tax credit itself is calculated based on income, age and the cost of insurance in a community. For more information about APTC, contact Connect for Health Colorado at www.connectforhealthco.com or 1-855-752-6749.

Tips when shopping for health insurance

Having many options is good news for Coloradans, but with so many choices, it is important for consumers to comparison shop and look at more than just the premiums before making their decision. For example:

- Is your doctor or hospital of choice included in the plan’s provider network? Seeing an out-of-network doctor typically is more expensive.
- Lower premiums often mean higher costs when receiving care. Find out if there is a deductible and how much it is, as well as the out-of-pocket maximum. Determine what you would have to pay for a doctor’s visit.
- Find out about prescription coverage, especially if you need specific medications.
- Does the plan cover procedures you may need some day, such as back surgery, ambulance service, MRI scans or knee replacement?
- Consumers who have questions about their current plans should contact their insurance carrier, Connect for Health Colorado, their insurance broker, or their employer.

More information about the approved 2015 plans is available online at www.dora.colorado.gov/healthinsurance.

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The [Colorado Division of Insurance](http://www.dora.colorado.gov) regulates the insurance industry and assists consumers and other stakeholders with insurance issues.

[DORA](http://www.dora.colorado.gov) is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado.

Statewide
Average Increase
1.18%

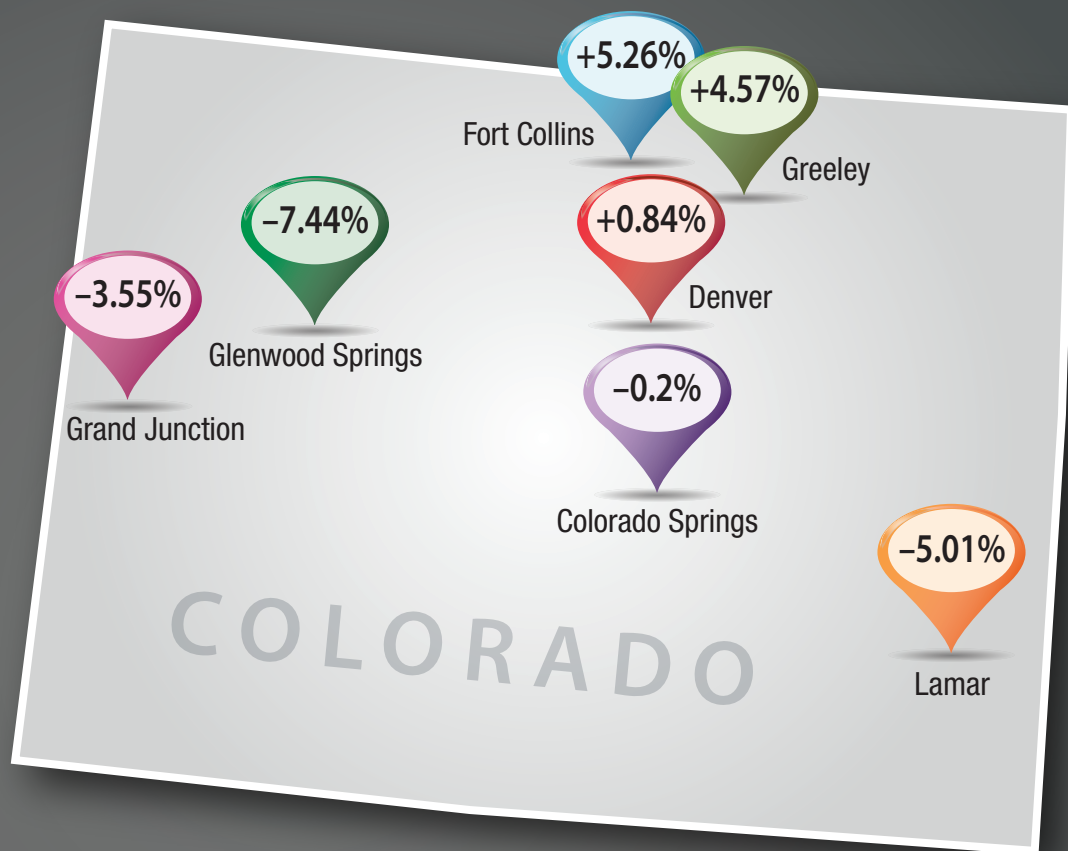


Individual Market
Average Increase
0.71%



Small Group Market
Average Increase
2.54%

2015 Individual Insurance Plans Average Cost Increase / Decrease



1,072 Total Plans
From 20 Carriers

296 On Exchange

776 Off Exchange

472 Individual

600 Small Group